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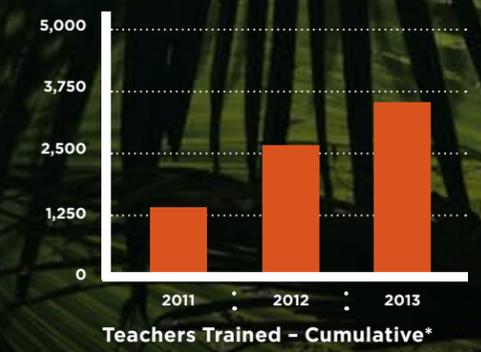
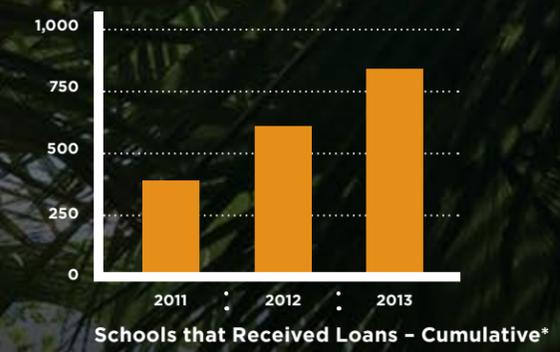
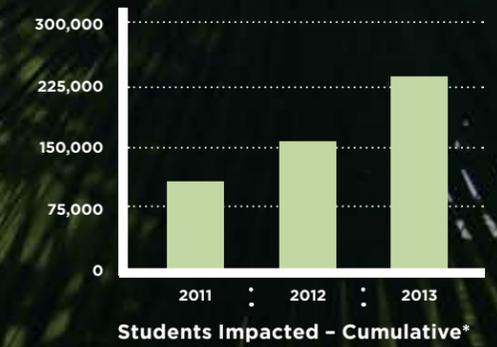
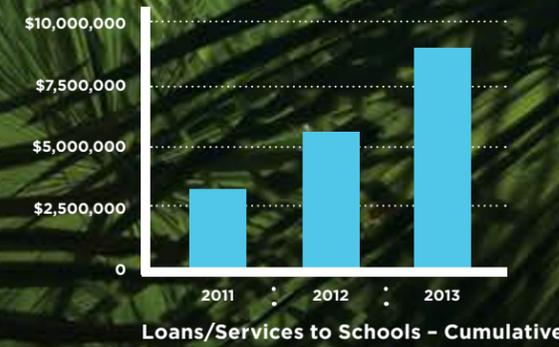
edify

2013 ANNUAL REPORT

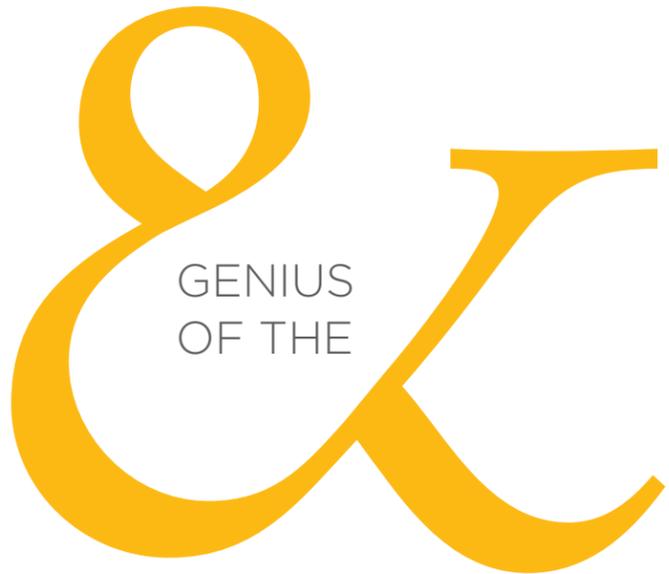
OUR MISSION – To improve and to expand sustainable, affordable, Christ-centered education in the developing world.

Edify makes loans to financially sustainable Christ-centered schools in Africa and Latin America. These schools typically charge \$5-\$20 per student per month. With these revenues, the schools can pay all their teachers, cooks, and bookkeepers, as well as the owners/operators. The schools are financially sustainable and need no subsidies from governments. The low-fee independent schools repay the loans they receive. The funds are then recycled as loans to other schools to build more classrooms, install computer labs, purchase school buses, and improve infrastructure. These schools are owned and managed by education entrepreneurs who provide much better education than the public schools where teachers are often absent.

Edify provides program services to Christ-centered schools. However, students of any faith or no faith are welcome to attend these schools.



*Cumulative statistics reflect categories impacted only once, even if impact occurs in subsequent years and categories. (June 2010-Present)



It has been almost 20 years since we first read that phrase in *Built to Last*. Jim Collins and Jerry Porras, through their research of 18 visionary companies, challenged the conventional wisdom of “either/or” with “the genius of the and.” We are often asked if Edify’s strategy is to go deeper into the existing countries or to go wider into additional countries. Our answer is simple, we are doing both! To do this we have added three outstanding executives to our management team who bring 45 years of combined experience in the field of international economic development. (Please see *Leadership Page*) They will help Edify more effectively manage existing operations and create capacity to expand into additional countries.

We sharpened our focus this year. We believe these four elements will bring about the best transformation in our partner schools:

- 1 Capital in the form of loans to improve and expand schools
- 2 Training for the school proprietors to run their schools effectively
- 3 Christ-centered curriculum accompanied with training for the teachers
- 4 Teaching English, through education technology platforms when possible

As you can imagine, there are hundreds of things we could do to help improve education, but in our efforts to go deeper we are focusing on the four that will have the greatest benefit. This year we hired Spiritual Transformation Officers and Training Coordinators in every country, with the exception of Liberia, which will occur in 2014.

As we have made key hires, narrowed our focus, and pushed for internal growth in the existing countries where we operate, Edify has also (or should we say “&”) added two new countries in West Africa. Liberia and Burkina Faso are two of the poorest and least-educated countries in the world. We have like-minded partners in both countries who are off to encouraging starts. There appears to be significant demand and excitement about the value Edify brings to the table, in both lending and training.

The genius of the & is alive and well at Edify. It was not only Collins and Porras who promoted that idea, but Jesus of Galilee who lived this out almost 2000 years before *Built to Last*. He cared about individuals & fed 5000. Jesus had twelve disciples in whom he invested deeply & he taught the multitudes how to have life at its best.

We desire to continue offering the best interventions for children and for these schools to be more effective as we also expand into new countries. We believe in the genius of the &, but more importantly in the model that Jesus gave us to care deeply for the individual and the multitudes. We deeply desire for the children in the schools in which we partner to get an excellent education & a Christ-centered worldview so that they may “grasp how wide & long & high & deep is the love of Christ.” Ephesians 3:18.

...being rooted and established in love... grasp how wide and long and high and deep is the love of Christ. —Ephesians 3:17-18

Chris
Christopher Crane
 Founder & CEO

Tiger
Tiger Dawson
 Co-Founder & Managing Director

“I realized that poverty will be overcome when those who are not poor are as distressed as those who are and do something about it...”
- Dr. Makonen Getu



100% of the students passed the government exam so that they can move forward into high school. 90% of the students passed with distinction.

PASSION & PURPOSE

GROWTH & RESULTS

It was the night of the yearly village festival, but he ignored the merriment swirling around him. Instead, this Ethiopian herd boy, just shy of eight years old, enthusiastically turned page after page trying to decipher letters and words in a book called *Dawit*, Ethiopian for *The Psalms*. His father noticed his son passionately studying and wondered if there could be more in store for this boy than the traditional herdsman life. That evening, the father told his son he was going to school. Neither father nor son could know how their destinies changed that night.

The very next day, the boy joined his older cousin and uncle on a trek to the nearest town with a school. The boys enrolled in the *Kes Timihertbert*, a priest school. The boy flourished in this new endeavor. He was reading and writing ahead of many of the students in his class. Unfortunately the same could not be said for his cousin who did not share the same appetite

for learning. After a time, his cousin returned home to his life as a farmer, closing the door to a life apart from poverty.

The boy quickly outgrew the *Kes Timihertbert* and enrolled in a larger primary school. When he was 12, a teacher predicted that this boy had the potential to study at a university. This was a turning point! He became even more determined to see how far education could take him. Despite family heartbreaks and significant hardships, God allowed the boy to press on with his studies and excel in life. God's grace led him to overcome cultural adversity and continue his education. The teacher's prediction came true, and the boy's God-given intellect and dedication led him to graduate from university and eventually earn a doctorate from the University of Stockholm in Sweden.

Who is this amazing shepherd boy whose life was transformed through Christ and education? Who is this man who used his life experience to stem his passion for serving the poor for more than 30 years? This is the true life story of Dr. Makonen Getu, who has used his passion to serve the poor for the past 30 years and who now serves as Edify's Chief Transformation Officer and Vice President of Program Assessment. Dr. Getu was the eight-year-old boy who was taken out of poverty through the means of education. He fervently believes that God rescued him from death into new life.

We are inspired by God's powerful work in his life and it is a privilege to welcome him to the Edify team. Dr. Getu says, *"I realized that poverty will be overcome when those who are not poor are as distressed as those who are and do something about it. I have drawn compassion from [the poor's] suffering and courage from their potential and these two have caused me to walk alongside them in their struggle for freedom from material and spiritual poverty. And, with God's grace, I will keep doing this all the rest of my life."* When hearing Makonen's story, one can certainly understand why he is so committed to the transforming power of Christ and education.

With one teacher and seven students, Mr. Isaac Opong Mensah started Precious Child International School in Kumasi, Ghana, in 2003. Mr. Mensah was a furniture contractor who felt called to educate underprivileged children. He desired to provide them with a quality education and a respect for the Lord. Using his own personal savings, he paid the salary for the first teacher employed at Precious Child School. In order to sustain the school, however, he needed to hire more staff. He began charging very minimal school fees. Ten years later, Mr. Mensah has experienced amazing growth. Precious Child School now has 24 classrooms with a student population of 1140 students. All of this with the school only charging US \$5.50 to \$11 per month.

Precious Child School has received several Edify-funded

loans from Sinapi Aba Trust (our local Ghanaian lending partner) to expand and improve its facilities. Over the past three years, Mr. Mensah has taken four loans, totaling \$115,000. He has never missed a loan payment. The biggest challenge facing the school right now is a lack of space to accommodate new students.

The school has acquired a two-acre lot of land near its current location, and construction has already begun to build a larger facility. In the midst of this unbelievable growth, the school has continued to outperform not only the government schools, but also the surrounding private schools. Precious Child School received the highest score on the national ninth-grade examination of any school in its district. In 2011, Precious Child School graduated its first group of students from junior high. 100% of the students passed the government exam so that they can move forward into high school. 90% of the students passed with distinction. Since then, they have continued to have a 100% pass rate among the students sitting for the examination, which is almost unheard of in Ghana. In addition to the quality education offered, the faculty at Precious Child School is committed to enhancing the Christian values and morals of the students. Every morning, students attend worship services, learning one memory verse from the Bible each week. The students are encouraged to grow both academically and spiritually.

Precious Child School's passion to grow is evident in its commitment to the professional growth of its staff. Precious Child School leaders and teachers have participated in almost every training offered by Edify's partners in the Kumasi region. Precious Child School has attended the following trainings: Business Accounting, School Leadership, Teacher Methodology, and Spiritual Foundations. Precious Child School is an amazing story of a commitment to growing deeper & to reaching more children.

COUNTRIES WHERE EDIFY OPERATES

AFRICA

BURKINA FASO

COMMENCED OPERATIONS: JULY 2013

16 loans provided

16 schools impacted

3,745 students impacted

GHANA

COMMENCED OPERATIONS: MAY 2010

325 loans provided

540 teachers trained

372 school leaders trained

288 schools impacted

92,175 students impacted

LIBERIA

COMMENCED OPERATIONS: AUGUST 2013

10 loans provided

10 schools impacted

4,273 students impacted

RWANDA

COMMENCED OPERATIONS: AUGUST 2011

12 loans provided

305 teachers trained

128 school leaders trained

58 schools impacted

17,067 students impacted

LATIN AMERICA

DOMINICAN REPUBLIC

COMMENCED OPERATIONS: JUNE 2010

759 loans provided

2,647 teachers trained

480 school leaders trained

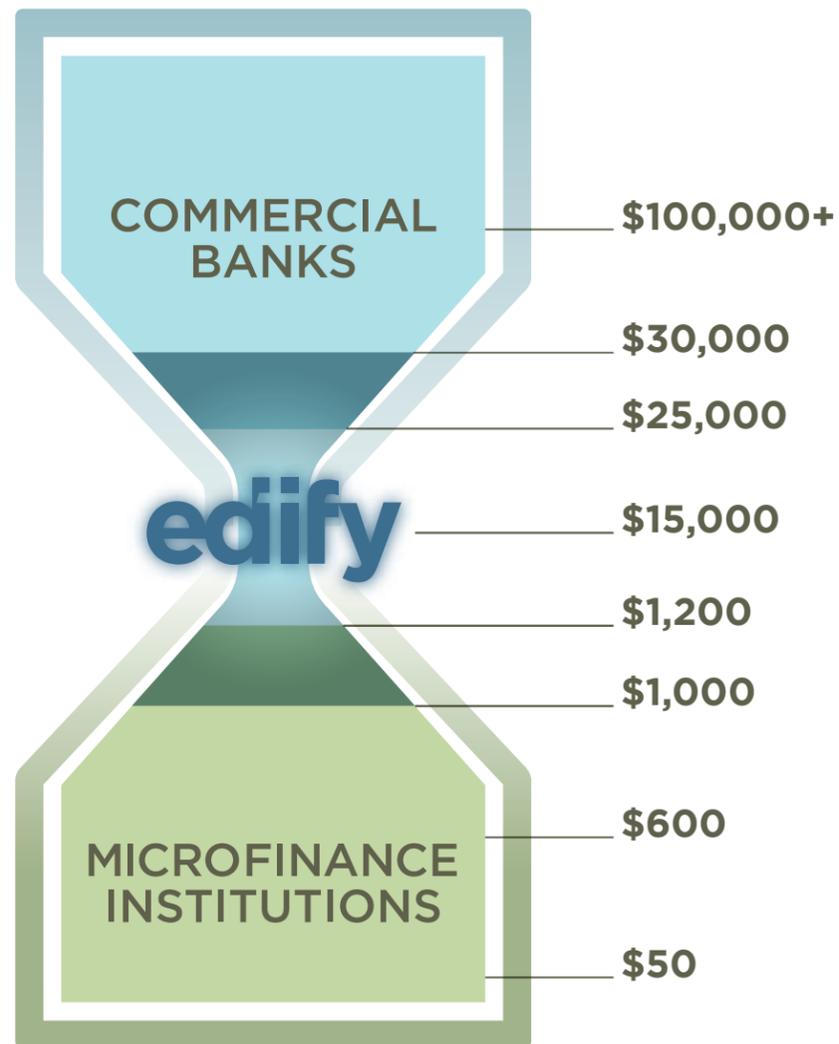
665 schools impacted

113,254 students impacted

EDIFY'S MARKET NICHE

Edify operates in a unique market. At first glance, one might wonder why Edify provides capital for loans through its lending partners when there are so many local banks and microfinance organizations in the countries where we operate. When taking a closer look, the answer is rather evident. Traditional microfinance institutions make loans in the general range of \$50 to \$1,200. Their focus is on providing small loans to small businesses. Commercial banks make larger loans that require less work relative to the amount of money they are able to earn from the loan. If banks do make smaller loans, they charge interest rates that many would consider too high.

The large market that exists between microfinance loans and loans from banks leaves the perfect underserved market for Edify. Ninety percent of Edify's loans range from \$1,200 to \$25,000 USD. It is often very difficult for a low-fee independent school to find capital at a reasonable interest rate. Edify is the answer to this issue. Edify strives to improve and expand affordable, Christ-centered education in the developing world. It is our privilege to come alongside these proprietors with training, curriculum, technology, and, yes, the difficult-to-attain, yet much needed, capital.



Train up a child in the way he should go, and when he is old he will not depart from it.

—Proverbs 22:6

FATHER & SON

As children grow up in the home, they learn valuable life lessons from their parents. Children not only model the behavior of their mother and father, but also their ability to overcome adversity. When Marion Robles first planned to open his school, Colegio Nueva Vida (New Life School), in La Romana, Dominican Republic, his friends and family encouraged him to choose a different career. They said that with such a talent for leading people and a knack for running a business, he could make a considerable amount of money elsewhere instead of starting a low-cost, private Christ-centered school.

Marion remembers in 1996, when he started the school, the Lord reaffirming him that He would provide all that was necessary. Colegio Nueva Vida started in a one-room house with a rudimentary wood fence-post and barbed-wire fence surrounding the property. It was difficult in the early years to

provide even the most basic materials students needed like pencils, paper, and desks.

To make matters worse, Hurricane Mitch destroyed the building in 1998. Marion briefly considered closing his school, but his neighbors and parents of the school children encouraged him to overcome this setback. Marion rebuilt the school, the quality of education improved, and more and more children attended the school, including his son, Gurving. Marion has been able to maintain high-quality teachers at the school, drawing only from his church and other church communities. He encourages prospective teachers to consider the impact they will make for the Kingdom and not to consider their work as just another job. While they could earn more money elsewhere, they choose to serve at the school and share the love of Jesus Christ with the children as they educate them.

As Marion invested in the education of his own son Gurving, he saw how his son matured over the years and was becoming an excellent worker and student. After Gurving attended university to study business administration, he was given the opportunity to work in a variety of industries, but he chose to follow his father's lead and work at the school. He wanted to give back to his community, to invest in the children of the school where he first learned to read and write. His learning didn't end with book knowledge though. From his father and the teachers who taught him the basic educational skills, he also learned how to orient his life with Christ-centered values. These life lessons served to equip and inspire him to continue to expand the school to touch the lives of many more children with a quality education and the message of the heights and depths of the love of Jesus Christ. With Edify's loan of \$7,600, Marion is building up the school's perimeter wall and purchasing computers to expand the technology lab. Colegio Nueva Vida is an excellent example of one generation educating the next, and together they will educate future generations.

“Intelligence plus character,
that is the goal of true
education.” **Martin Luther King Jr.**

“There are two educations.

One should
teach us **how**
to make a living

“Education
is the key to
unlock the
golden door
of freedom.”

George Washington Carver

“Education is the
most powerful
weapon we can
use to change
the world.”

Nelson Mandela

“He who opens a
school door closes
a prison.” **Victor Hugo**

&

the other
how to live.”

John Adams

“Education is the
shortest path to
a long life.”

Armenian farmer

“We believe in order to care
for and develop our youth,
we must provide them a solid
education and the values
from the word of the Lord.”

Maria Espinosa, the director
of Manantial del Saber School, DR

“Education is the tool God
has given us to know Him
and to enjoy the wisdom
and beauty of His creation.”

Luis Sena, Edify’s Leadership Coach,
Santo Domingo, DR

EDIFY PARTNERS

LENDING INSTITUTION PARTNERSHIPS

ASPIRE | DR ASPIRE is a faith-based not-for-profit organization incorporated in the Dominican Republic in 1983. ASPIRE was established with the purpose of promoting comprehensive development to microentrepreneurs through the distribution of loans, technical assistance and education based on Christian values. Since its foundation, ASPIRE has distributed thousands of loans to thousands of small businesses, giving them the opportunity to carry out their microenterprises and to support their families.

Esperanza International | DR Esperanza International's faith-based mission is to free children and their families from poverty. Esperanza uses initiatives that generate income, education and health, restoring self-worth and dignity to those who have lost hope. Esperanza works in the Dominican Republic and in Haiti. Their partnership with Edify began in early 2011 and is focused on the Dominican Republic.

Foundation for Women, Liberia | LR The Foundation for Women, Liberia (FFWL) was founded in 2006 with a mission to uplift disenfranchised Liberians out of poverty by providing them small-size loans that will enable them to engage in marketing.

GOSHEN Finance | RW GOSHEN is a microfinance institution based in Rwanda, approved by the National Bank of Rwanda, and provides saving, credit, money transfer and forex bureau services.

Kenya Commercial Bank | RW KCB sees infinite potential in Africa. KCB is committed to making a difference through partnerships and shared success by matching local know-how with global thinking. Opening its first branch in Rwanda in 2008, KCB values caring for the community with a willingness to change.

MicroAID | BF MicroAID is an evangelical Christian microfinance institution based in Ouagadougou, Burkina Faso, and has the important mission to support development initiatives through promoting access to financial products and services as, well as to education.

Sinapi Aba Trust | GH SAT is a lender serving the poor and dedicated to the building of a nation under Almighty God where the strong help the weak. They envision all people having the dignity of providing for themselves, their families, their church and their community. SAT seeks to provide lending services to entrepreneurs in small and microenterprises in Ghana to improve their businesses and enhance income generation opportunities for low-income people to alleviate poverty, improve their standard of living and, consequently, positively transform their lives.

Urwego Opportunity Bank | RW UOB is a Christian microfinance bank that provides opportunities for those in poverty to transform their lives, not only economically, but socially and spiritually. It offers a full range of loans and savings accounts throughout the country of Rwanda. UOB provides training to clients in business management, household financial management and health management.

EDUCATIONAL PROGRAMMING PARTNERSHIPS

AEAD- Association Evangelique d'Appui au Developpement | BF AEAD is an evangelical relief and development organization working to improve the lives of the people of Burkina Faso through the love of God. AEAD assists the poor and needy through socio-economic activities and evangelism. The organization conducts a range of programs focusing on health, the environment and formal and informal education in addition to its evangelizing activities. They work within the local community for the highest benefit of everyone concerned.

Aprendi | DR Aprendi is a Christian training organization based in the Dominican Republic. The nonprofit organization provides in-service training to schools in the Edify program as well as other Christian schools. The organization is led and staffed by local experts in education.

Bridge2Rwanda | RW Bridge2Rwanda is a Kingdom enterprise dedicated to building a bridge to Rwanda and transforming lives at both ends. Its mission is to prepare the next generation for extraordinary lives as entrepreneurial servant leaders modeled after Jesus. Edify has formalized a relationship with Bridge2Rwanda to assist with business training for proprietors.

Child Evangelism Fellowship | DR, GH Child Evangelism Fellowship is a Bible-centered, worldwide organization that is dedicated to seeing every child reached with the Gospel of the Lord Jesus Christ, disciplined and established in a local church. Edify has formalized a partnership with CEF in Ghana to assist with efforts in Christian transformation.

Chrysalis International | DR Chrysalis' mission is to disciple leaders in Biblical principles, methods and tools of Christian education and government for individual and cultural reformation. Chrysalis International has written and produced an enriched, principle-based curriculum for children called AMO. This program integrates a Christian worldview into all subjects.

Compassion International | GH Compassion is the world's largest Christian child development organization that permanently releases children from poverty. Compassion's ministry is focused on the individual child and his or her development. Recognizing that poverty is more than a lack of money, Compassion works holistically with individual children to address their spiritual, economic, social and physical needs.

Innovations for Learning | DR, GH, RW IFL is the developer of TeacherMate – an innovative software program delivered on mobile devices that improves students' literacy skills. The TeacherMate Differentiated Instruction System provides teachers with a management system to align and individualize instruction and reinforce skills. Edify and IFL are partnering in the Dominican Republic, Ghana and Rwanda to pilot the TeacherMate solution in low-fee, private Christian schools.

Open Learning Exchange | DR, GH, RW Open Learning Exchange (OLE) is a non-profit organization committed to achieving quality, universal, basic education for the vast majority of children in the world who are deprived of the basic human right to learning. Edify and OLE have formalized a partnership in Ghana to assist with the pilot of the TeacherMate program.

TechAide | GH TechAide is a technology solutions provider created and managed by experienced professionals in Ghana. TechAide has made great impact by bringing technology solutions to under-resourced communities in the developing world to promote rapid socio-economic development. TechAide and Edify partnered to train teachers in Ghana in the use of technology in the classroom.

Tucee Experts Consult | GH TUCEE is a non-profit organization, inspiring a conscious attitudinal change in our next generation to create a ripple effect in every area of society through innovative, technology-based education, counseling, and environmental sanitation. TUCEE believes educational technology systems should be made available to every child, anywhere at any time.

University of San Diego | GH USD is a faith-based university with a commitment to advancing academic excellence, creating a diverse and inclusive community, and preparing leaders dedicated to ethical conduct and compassionate service. Edify has partnered with the School of Leadership and Education Sciences to assist with pilot studies in teacher and proprietor training in Ghana.

100% of donations in 2013 went directly to loans or services to schools. Donations from our board members covered all administrative and fundraising expenses.

STATEMENT OF REVENUES & EXPENDITURES (non-GAAP)

Year Ended September 30, 2013

	<u>2013</u>	<u>2012</u>	<u>2011</u>
SUPPORT AND REVENUE:			
Individual donors and their foundations	\$ 3,911,415	\$ 3,261,331	\$ 2,489,921
Corporate and large public foundations	0	0	0
Governments	0	0	0
Interest income	2,223	25,381	13,509
Miscellaneous income	21,155	12,768	7,975
Total support and revenue	<u>3,934,793</u>	<u>3,299,480</u>	<u>2,511,405</u>
EXPENDITURES:			
Program services:			
Funds for loans to schools	1,334,459	1,573,943	1,385,285
Other program services	1,567,982	1,269,010	652,038
Supporting activities:			
General and administrative	289,378	280,912	310,172
Fundraising	308,072	436,908	209,849
Total Expenditures	<u>\$ 3,499,891</u>	<u>\$ 3,560,773</u>	<u>\$ 2,557,344</u>
NET REVENUE/EXPENDITURES	<u>\$ 434,902</u>	<u>\$ (261,293)</u>	<u>\$ (45,939)</u>
Program services as a percent of total expenses	83%	80%	80%
G&A as a percent of total expenses	8%	8%	12%
Fundraising as a percent of total expenses	9%	12%	8%
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

BALANCE SHEET

As of September 30, 2013

	<u>2013</u>	<u>2012</u>	<u>2011</u>
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 162,664	\$ 216,500	\$ 57,288
Restricted cash from donations	786,685	233,099	25,685
Notes receivable from schools, current portion	28,439	15,375	97,306
Prepays and other assets	26,187	38,956	21,480
	<u>1,003,975</u>	<u>503,930</u>	<u>201,759</u>
Long-Term Assets:			
Notes receivable from schools, net of current portion	84,201	15,427	481,224
Deposit reserves, collateral for partner loans	48,625	49,062	50,000
Property and equipment - at cost, net	21,980	25,344	20,999
	<u>154,806</u>	<u>89,833</u>	<u>552,223</u>
Total Assets	<u>\$ 1,158,781</u>	<u>\$ 593,763</u>	<u>\$ 753,982</u>
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Accounts Payable	110,288	84,775	6,842
Net Assets:			
Unrestricted	239,828	250,545	700,456
Temporarily restricted	786,685	233,099	25,685
Net investment in property and equipment	21,980	25,344	20,999
	<u>1,048,493</u>	<u>508,988</u>	<u>747,140</u>
Total liabilities and net assets	<u>\$ 1,158,781</u>	<u>\$ 593,763</u>	<u>\$ 753,982</u>

MANAGEMENT DISCUSSION & ANALYSIS OF 2013

Fiscal year 2013 was eventful for Edify, a year in which we made strong progress on our strategic priorities. We also accomplished virtually all of our financial goals. Total revenue from donations and miscellaneous income was \$3,934,793 for the year. This represents a 19% increase in total revenue, compared to \$3,299,480 in fiscal year 2012. Efficient use of donations also improved as combined G&A and fundraising expenses decreased to 17% of total expenses, compared to 20% in fiscal year 2012. All of the G&A and fundraising expenses in 2013 were covered by donations from Edify board members.

Edify diligently seeks to distribute the highest percentage possible of donations to fund loans to schools and other program services to improve education in Africa and Latin America. For the fiscal year ending September 30, 2013, 83% of total expenses, or \$2,902,441, went to fund loans to schools and other program services. Of this

amount, \$1,328,459 was distributed to our lending partners overseas in the form of loans and restricted grants to make loans to school proprietors under the Edify school loan program. Edify also made a direct loan of \$6,000 to a school in Rwanda. As a result, the total amount of capital deployed in 2013 to fund loans to schools was \$1,334,459. Another \$1,567,982 went to other program services that included Christian character development for proprietors, teachers, and students, Christ-centered instruction, business training for proprietors, educational technology training for teachers, introduction of mobile learning devices such as tablets into primary school classrooms, curricula and life-skills training for children.

Funds for loans to schools are used by qualified proprietors to build new classrooms, purchase school buses, expand and improve buildings and play areas, computer and science labs, and implement new curricula. These loans to proprietors are generally made at below market interest rates and are normally 1 to 3 years in duration. Upon repayment, the principal is returned to an account managed by the lender for Edify. The lending institution retains the interest they charge to cover the costs of loan administration and servicing. Repaid funds are then recycled to other schools to build additional classrooms and infrastructure.

Gross total capital deployed by Edify to the developing world for loans to schools was \$4,975,802 from fiscal year 2010 to 2013. For the same period, cumulative loan disbursements to schools from lending partners and directly from Edify was \$7,632,839, including recycled loan payments from schools. Therefore, schools have received loans amounting to 153% of the funds that Edify has actually provided for loans. Some lending partners borrow from the capital markets to further leverage the school loan funds provided by Edify. Cumulative loan volume for loans to schools was \$2,592,324 in fiscal year 2013.

Edify provided \$1,127,774 of capital for loans (excluding grants and Edify direct loans) to developing world lending institutions in fiscal year 2013. Of these loans to lending partners, \$1,029,071 has an extended grace period on the front-end where no payments are due, are repayable in local currency, and carry an interest rate of 0%. As a result of the favorable non-market loan terms, for GAAP purposes (generally accepted accounting principles) our independent CPA firm has classified these loans as grants. Therefore, these below-market rate loans, made in depreciating currencies, do not appear on our balance sheet.

Total revenue of \$3,934,793 exceeded total expenditures of \$3,499,891 by \$434,902 in 2013. This surplus is represented on the balance sheet as restricted

cash from donations received in the second half of fiscal year 2013. Restricted cash on the balance sheet increased year-over-year by \$553,586 from \$233,099 to \$786,685. These restricted funds are scheduled to be fully disbursed in fiscal 2014 to fund their respective program designations for teaching children about Jesus, proprietor and teacher training, education technology, and funds for loans to schools.

Program services in fiscal year 2013 were 83% of total expenses. Edify managed its G&A and fundraising expense to 8% and 9% of total expenses, respectively. These G&A and fundraising percentages are low relative to other organizations that provide loans to small businesses in the developing world.

Edify is able to achieve significant leverage because it does not incur expenses for brick and mortar for its field operations. Edify instead achieves leverage through its existing lending institutions who already have multiple offices and many loan officers to identify Christ-centered schools that can make good use of a loan of \$1,200 - \$25,000.

Copies of the complete, audited financial statements are available upon request.

OUR LEADERSHIP



Chris Crane | CEO
Chris founded Edify in 2009. Prior to this, he was CEO of Opportunity International, the world's

largest Christian microfinance organization, with 10,600 direct and indirect staff and operations in 32 countries with 1.5 million active clients. Opportunity's revenues from private sources grew at a 30% compound annual growth rate during his seven years as CEO. Chris was CEO of a venture-capital-financed, publicly traded company, COMPS InfoSystems, which acquired 13 other companies. In 1999, he was awarded the Ernst & Young Entrepreneur of the Year Award. He earned an MBA from Harvard Business School.



Tiger Dawson | Managing Director & Co-Founder
Tiger oversees Edify's operations in Latin

America. He also runs Edify's Clapham Circle, which empowers high capacity leaders to use their gifts to make an impact in the developing world. Tiger served from 2005 to 2009 as Managing Director of the Halftime organization founded by Bob Buford. Prior to his role at Halftime, Tiger served for 22 years with Young Life, a non-denominational Christian ministry bringing Jesus to youth around the globe. Tiger earned his undergraduate degree at Baylor University and pursued a master's degree at Dallas Theological Seminary and Fuller Seminary.



Chris Fenton | Senior Vice President of Operations/CFO
Chris, before joining Edify, served six years as

COO of Compendia, a provider of homeowner documentation to new home buyers in 26 states. From 2000 to 2005 Chris was COO/CFO with online advertising firm AdDynamix (acquired by Ybrant Digital). He served with COMPS Infosystems from 1984 to 2000 as VP of Operations, VP of Corporate Development and SVP/COO. COMPS expanded from a regional provider of commercial real estate information to more than 50 markets nationally. Chris served six years in the Navy and earned a bachelor's degree in finance from San Diego State University.



Makonen Getu | Vice President of Program Assessment and Chief Transformation Officer
Makonen has almost 30

years of international economic development experience. He has worked as a researcher at various universities and published several books, and articles on topics related to economic development, foreign aid, microfinance, and faith. Makonen worked at UNDP, Swedish International Development Agency, World Vision and Opportunity International. He has lived in or worked in 16 countries in Africa and two countries in Latin America. Makonen holds a PhD in International Economic Development from the University of Stockholm.



Abigail Bach | Vice President, Program Strategy and Business Development
Abigail spent the

previous seven years working in microfinance for Opportunity International. She worked in financial services for many years including First Boston in New York and Banque Indosuez in Paris. Her passion for serving impoverished children led her to leave the business world, and she founded Joy House and Victory House, Christian homes for abused women and children in Denver. She earned an MBA in finance from the Wharton Graduate School of Business and a BA in History from Princeton University.



Ken Appenteng-Mensah | Vice President of Africa Programs
Ken is a banker by

profession and an expert in microfinance. He spent nearly two decades in financial services for the poor in Africa. Ken served as Executive Director of Sinapi Aba Trust and later became Africa Regional Director of Opportunity International Network. He was one of three microfinance experts to be asked to set up Opportunity International Bank of Malawi (OIBM) and later became the Vice President of Microcredit at the OIBM. He also worked with the economic development organization German International Cooperation (GIZ).

2013 ADDITIONS TO EDIFY'S MANAGEMENT TEAM

2013 BOARD
OF DIRECTORS

Paula A. Cordeiro is Dean of the School of Leadership and Education Sciences at the University of San Diego. Dr.

Cordeiro was a teacher, principal, and school head in international schools in Venezuela and Spain. Paula currently serves on several boards including the James Irvine Foundation in San Francisco, San Diego Grantmakers, the Community Training and Assistance Center in Boston and San Diego's Rotary Club 33. She is a past president of the University Council for Educational Administration and the International Council for the Education of Teachers. Dr. Cordeiro's research and teaching are in the areas of school leadership and global education. Paula holds an Ed.D. from the University of Houston.

**chairman**

Chris Crane founded Edify in 2009. Prior to this, Chris was CEO of Opportunity

International, the world's largest Christian microfinance organization, with 10,600 direct and indirect staff and operations in 32 countries with 1.5 million active clients. Opportunity's revenues from private sources grew at a 30% compound annual growth rate during his seven years as CEO. Chris was CEO of a venture-capital-financed, publicly traded company, COMPS InfoSystems, which acquired 13 other companies. In 1999, he was awarded the Ernst & Young Entrepreneur of the Year Award. He earned an MBA from Harvard Business School.



Dale Dawson is founder & CEO of Bridge2Rwanda, a nonprofit enterprise that prepares the next generation of entrepreneurial, servant leaders and helps

develop businesses in Rwanda. He serves on Rwanda President Paul Kagame's Presidential Advisory Council and on the boards of Urwego Opportunity Bank of Rwanda and the Halftime Institute. During his first half, Dale served as the head of investment banking at Stephens Inc; Chairman & CEO of TruckPro; and partner & National Director at KPMG. He is a graduate of the University of Texas at Austin.

**vice chairman**

Peter Greer is president and CEO of HOPE

International, a Christ-centered microfinance organization operating in 17 countries. Peter received a bachelor's degree in international business from Messiah College, a master's of public policy from Harvard's Kennedy School, and an honorary doctorate from Erskine College. Prior to his education at Harvard, Peter served as managing director for Urwego, a Christ-centered microfinance institution in Kigali, Rwanda. He also worked in Zimbabwe and Cambodia. He has authored several books, the most recent being *Mission Drift*.



Steve James is the Managing Partner of Boulder Telecom Partners and is a venture capital investor. Steve

has been the acting president and CEO of several companies since the inception of his investment and advisory business. Previously, he was the CEO for nine years of Biomagnetic Technologies, a publicly-traded technology company. Steve serves on the boards of several nonprofits, including Colorado Uplift and The Foundation for Urban Youth Ministries. Steve is a graduate of Denison University.



Terry Looper is founder and CEO of Texon LP, a 25 year old Houston energy

marketing and distribution company. Terry is currently on the boards of Camp Glorietta 2 and Houston Baptist University. His past board affiliations are numerous but include Young Life National Board. Terry was also a trustee of The Houston Christian High School and an elder of Grace Presbyterian. Terry graduated from Lamar University with a B.S. in Engineering.



Miriam Oforu Appeah is the owner and founder of St. Mary's Preparatory School in Ghana. She purchased the

land in 1998, taking small-business loans to build and grow her school. Today it is one of the best-run private, low-fee Christian schools in Ghana. With over 720 students currently enrolled, Miriam continues to expand her school's offerings to include technology-based learning. With a love for her Savior and an aggressive plan to see children educated, Miriam aspires to change the face of education in Ghana. Miriam studied early childhood education at Ghana Education Services.



Ken Blanchard is the author or co-author of more than 35 books on leadership, including *The One Minute Manager*,

Raving Fans and *Gung Ho!* Ken is widely recognized as a premier thinker and writer on leadership. The Ken Blanchard Companies, with approximately 300 employees, are among the foremost business trainers in the world. In 1999, he co-founded the organization Lead Like Jesus. Its passion is "to glorify God by inspiring and equipping people to lead like Jesus." He earned a Ph.D. from Cornell University.



Loren Cunningham is co-founder of the international Christian missionary organization Youth With A

Mission (YWAM) and the University of the Nations. In 1960, at the age of 24, he founded YWAM with his wife Darlene. YWAM has more than 20,000 full-time missionaries in 140 countries and 533 primary schools – many in the developing world. He holds an MA in education. Loren has visited every country in the world. He is also the co-founder of the University of the Nations as well as the Global Accreditation Association, which accredits Christian schools around the world.



Rod Dammeyer began his business career with Arthur Andersen & Co. and was admitted to partnership in



1970. He subsequently served as executive vice president and chief financial officer of Northwest Industries, Inc. After which he became senior vice president and chief financial officer of Household International, Inc. From 1985 to 1995 he was CEO of ITEL Corporation which merged into Anixter International; and served as managing partner of Equity Group Corporate Investments from 1995 until 2000.

Dammeyer is chairman of CAC, a private company offering capital investment and management advisory services. He is a member of the boards of directors of Stericycle, Inc. and Quidel Corporation, in addition to being a trustee of Invesco Funds. He also serves on the boards of California Charter Schools Association and High Tech High Charter Schools in San Diego (4,500 students). He is committed to fighting global poverty and promoting education through various microfinance organizations. He is a graduate of Kent State University.



Kwabena Darko is the founder of Darko Farms & Co. and has served as a director of the Bank of

Ghana since 2001. Kwabena received a microfinance loan 40 years ago, which he used to create one of the most successful private enterprises in Ghana. As founding chair of both of Opportunity International's microfinance entities in Ghana, he has helped over 200,000 Ghanaians work their way out of poverty in the name of Jesus. Kwabena founded and currently presides over a 600-member Christian church in Kumasi, Ghana. He holds an honorary doctorate from Kwame Nkrumah University of Science and Technology, Ghana.



Brian Fikkert is the founder and Executive Director of the Chalmers Center for Economic Development, a

research and training center dedicated to helping churches and missionaries declare the kingdom of God by bringing economic development and spiritual transformation to the poor. Dr. Fikkert is also a professor of economics and community development at Covenant College in Georgia. Dr. Fikkert received a Ph.D. in Economics with highest honors from Yale University. Specializing in Economic Development and International Economics, Dr. Fikkert has been a consultant to the World Bank, the Inter-American Development Bank, and the United States Agency for International Development. He recently co-authored the book *When Helping Hurts: How to Alleviate Poverty without Hurting the Poor... and Yourself*.



Mary Kamanzi is the founder of the Arise and Shine School and National Director of Youth With A

Mission (YWAM) for Rwanda. The Arise and Shine School is among the premier private primary schools in Rwanda and has a vision to disciple the nation of Rwanda by laying a strong foundation through quality Christ-centered education, to promote creativity and freedom by empowering children to become honorable, capable and servant leaders that will impact all spheres of society. Mary has worked in education in South Africa, Uganda, Kenya and Rwanda. Mary was appointed to a government commission: Committee for Unity and Reconciliation. She also sits on the board of Vessels of Honor, a ministry to women leaders in Rwanda. Having graduated from the Uganda Teachers College in 1985, Mary went on to earn degrees in Child Social Services and Family Ministries from the University of the Nations.



Joi A. Spencer is an associate professor at the University of San Diego. Her work focuses on mathematics

and teacher education and reflects her deep commitment to educational equity. Her research has examined mathematics learning opportunities in the poorest middle schools in Los Angeles, as well as the impact of video-based mathematics professional development on student learning and teacher development. Along with her graduate students, Dr. Spencer conducted research and professional development with Edify in Ghana twice this year, where the goal of each visit was to support and understand more thoroughly the educational needs of schools financed by Edify. Dr. Spencer is a proud Cardinal and Bruin holding degrees from Stanford (B.A. and M.A.) and UCLA (Ph.D.).



www.edify.org

10590 West Ocean Air Drive, #300
San Diego, CA 92130

855.463.3439

MISSION STATEMENT

To improve and to expand
sustainable, affordable,
Christ-centered education
in the developing world.